**Economics**

**Weekly Outline**

Week #1

**Monday Tuesday Wednesday Thursday Friday**

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| \***Class Topic**:  **Homework**: | \***Class Topic:**  What is Economics?  **\*Key Notes:**  -need  -want  -goods  -services  -scarcity  -economics  -shortage  -entrepreneur  -factors of production  -land  -labor  -capital  -physical capital  -human capital  **\*Homework**:  -READ Ch 1 Sec 1  -COMPLETE questions 7-10 on pg 7  -READ Ch 1 Sec 2  -COMPLETE questions 7-10 on pg 12 | **\*Class Topic**:  Opportunity Cost  **\*Key Notes:**  -trade-off  -“guns or butter”  -opportunity cost  -thinking at the margin  -cost-benefit analysis  -marginal cost  -marginal benefit  **\*Homework**:  -READ Ch 1 Sec 3  -WRITE a COMPLETE response to 7-10 on pg 12 | **\*Class Topic:**  Production Possibilities Curves  **\*Key Notes:**  -production possibilities curve  -production possibilities frontier  -efficiency  -underutilization  -law of increasing costs  **\*Homework:**  Study for tomorrow’s Chapter test | \***Class Topic**:  **\*Chapter 1 Test\***  **\*Homework:**  No homework |